3 August 1994

POINT FOUNDATION
27 Gate Five Road
Sausalito, CA 94966

Minutes of a meeting of the Board of Directors held at the offices of POINT FOUNDATION August 3, 1994

Present: Beau Takahara, Gaetano Maida, John Sumser

•Tano made a report of receiving notice of questions regarding the accounting of the sale of the WELL. Specifically it was suggested to him that a portion of the proceeds of that transaction were transferred to John Sumser without proper authorization and that the records carried the transfer incorrectly.
•Motion was made to require a full explanation from John to the Board within seven days; seconded and passed.
•Discussion with Tom Rose, an accountant, about preparing a compilation of financial information for POINT regarding 1993-4; request made for him to present a proposal within seven days to undertake the compilation on an urgent basis.
•Motion was made to convene a meeting of the Board on August 11 at the offices of POINT FOUNDATION to: receive John's explanation, the expected proposal from the accountant, and a presentation by John regarding important decisions on staffing, office space, cash flow, and production of Whole Earth Review Issue 84, in preparation for a staff meeting scheduled for August 12; seconded and passed.
•Meeting adjourned.

Minutes compiled by Gaetano Maida, *Director*.